

# Zopa Modern Slavery Statement 2018

This statement is made by Zopa Group Limited (“Zopa”) pursuant to Section 54 of the Modern Slavery Act 2015 (“MSA”) and applies to all of Zopa’s subsidiaries (as defined in the UK Companies Act), including Zopa Bank Limited (our Banking business) and Zopa Limited (our Peer-to-Peer lending business).

## Introduction

At Zopa, we want to make money simple and fair for everyone. We like to do the right thing and are committed to operating responsibly, respecting others and following high moral standards.

## Why do we need to make a statement?

The U.K. Modern Slavery Act of 2015 requires us to publish a statement each year to show you, our customers, just how we actively prevent modern forms of slavery and human trafficking from taking place in our business and supply chains. We also like to be transparent – we want our customers to feel secure when doing business with us.

# Our business – the FeelGood Money<sup>®</sup> Company

**In 2005, we built the first ever peer-to-peer lending company, when our founders saw an opportunity to create a better financial services experience, giving people access to simpler, better-value loans and investments. The model was the first of its kind in the world — directly matching people looking for a low rate loan with investors looking for a higher rate of return. It's efficient and online which keeps our overheads low and allows us to pass on the rewards to you, our customers, so everyone is better off.**

**Today, our peer-to-peer business runs alongside our fully licensed bank, enabling us to help even more people with more products designed to make a real difference.**

Since 2005 we've lent out over £5 billion to almost half a million borrowers and generated over £250 million interest for our investors through our peer-to-peer business. We've also helped hundreds of thousands of customers take the stress out of managing their money by building our business on honesty, transparency and trust. It works so well that we wanted to give our customers access to other great products and tools to help them manage their money, and that's why we launched our bank in 2020.

We're so passionate about doing the right thing for customers that we lobbied hard for more regulation across the peer-to-peer sector, which we achieved in 2014. We then went on to become founding members of Innovate Finance's 36H Group, which is dedicated to representing lending platforms and our investors, helping to provide a strong, unified voice for our industry.

## Our structure

Zopa is made up of over 400 employees based in the UK and Barcelona. Most of our employees are directly employed and are not in a category which is generally seen to be vulnerable to modern slavery.

We're authorised and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

## Our Modern Slavery Statement

The nature of our business activities means that we don't consider that we operate in a sector or geography with a particularly prevalent risk of slavery or human trafficking. However, we take our commitment to acting as a responsible company and employer seriously and as a result:

- We've developed procurement procedures which require a comprehensive and risk based due diligence process before any new contract starts and is continually reviewed thereafter.
- We've encouraged staff to raise concerns of any wrongdoing or violations of legal requirements.
- Over the next 12 months we'll enhance our risk assessment of our supply base and will conduct specific due diligence with any supplier partners identified as operating from a sector or geography with a prevalent risk of slavery or human trafficking.

We don't tolerate slavery or human trafficking within our supply chain and we expect the companies we work with to promote similar principles within their own supply chains. As such, we will seek to terminate arrangements with any supplier who is not committed to doing the same.

This statement has been approved by the Board of Zopa Group Limited on 17 September 2018 and will be reviewed at least annually.

Jaidev Janardana  
CEO

# Update:

## **Steps to ensure there is no modern slavery in our company or supply chain**

As part of our initiative to identify and mitigate risk, we've developed comprehensive, risk-based due diligence procedures in relation to modern slavery and human trafficking:

- All contracts which we consider to provide products/services from a high risk geography or from a sector with a risk of slavery or trafficking must undergo a modern slavery assessment as part of the procurement process;
- All risk assessments identifying a potential risk of modern slavery are reviewed by our compliance team who ensure that our suppliers have adequate measures and systems in place to prevent modern slavery and human trafficking within their business;
- We will continue to monitor how the services are being provided on an annual basis and that our risk assessment remains adequate. This way, we are constantly updating and assessing how effective our procedures are for identifying risks of human slavery within our supply chain; and
- We have raised awareness of modern slavery and human trafficking with our employees and will continue to do so on a regular basis.